

Message Text

PAGE 01 STATE 073291

13

ORIGIN XMB-07

INFO OCT-01 AF-10 ADP-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 CIEP-02

LAB-06 SIL-01 OMB-01 INT-08 SCEM-02 /094 R

66634

DRAFTED BY: XMB: CLAYTON NORRIS

APPROVED BY: EB/ OCA/ REP: LAKLIEFORTH

XMB: C. E. HOUSTON DON BOSTWICK, AF/ NI: J. LOUGHRAN

EB/ IFD/ ODF: TCSCHAFER

----- 109593

R 190110 Z APR 73

FM SECSTATE WASHDC

TO AMEMBASSY LAGOS

LIMITED OFFICIAL USE STATE 073291

E. O. 11652: N/ A

TAGS: EFIN, ENGR, NI

SUBJ: FINANCING OF LPG PROJECT

REF: LAGOS 2902

1. SEVERAL MONTHS AGO EXIMBANK STAFF HAD INFORMAL DISCUSSION WITH S. C. OLIPHANT CONCERNING GUADALUPE' S INTEREST IN PROMOTING AN LPG PROJECT IN NIGERIA VIA A NEWLY FORMED JOINT VENTURE COMPANY BETWEEN THEMSELVES (40 PERCENT) AND NNOC (60 PERCENT).

2. OLIPHANT INDICATED THAT HIS COMPANY COULD NOT SPEAK FOR THE PROPOSED MAJORITY STOCKHOLDERS, NNOC AS TO SUCH MATTERS AS:

A. PROPOSED EQUITY CONTRIBUTION.

B. SECURITY BEING OFFERED TO SUPPORT REASONABLE ASSURANCE OF REPAYMENT FOR ESTIMATED PROJECT COSTS OF DOLS 40 MILLION.

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 STATE 073291

C. MANNER OF ASSURING DELIVERY OF SHELL- BP GAS TO LPG PLANT.

D. OTHER GERMANE ASSURANCES AND UNDERTAKINGS WHICH WOULD
NECESSARILY INVOLVE NNOC AND THE NIGERIAN GOVERNMENT.

3. THEREFORE, IT WAS SUGGESTED TO OLIPHANT THAT IT MIGHT
BE HELPFUL IN MOVING THE PROPOSAL FORWARD TO HAVE A REPRESENTATIVE,
OF THE PROPOSED MAJORITY STOCKHOLDER, JOIN WITH HIM IN ADVANCING
THE REQUEST TO EXIMBANK. UNLESS OLIPHANT IS PREPARED TO SPEAK FOR
ALL OF THE PROPOSED STOCKHOLDERS IN RESPONSE TO EXIMBANK'S PERTINENT
INQUIRIES, IT WOULD SEEM THAT EXIMBANK'S ORIGINAL SUGGESTION IS
REASONABLE.
ROGERS

LIMITED OFFICIAL USE

<< END OF DOCUMENT >>

Message Attributes

Automatic Decaptioning: X
Capture Date: 02 APR 1999
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 19 APR 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE073291
Document Source: ADS
Document Unique ID: 00
Drafter: XMB: CLAYTON NORRIS
Enclosure: n/a
Executive Order: N/A
Errors: n/a
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730458/abqcdysi.tel
Line Count: 68
Locator: TEXT ON-LINE
Office: n/a
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: LAGOS 2902
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 10 JAN 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <10-Jan-2002 by boyleja>; APPROVED <22 FEB 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FINANCING OF LPG PROJECT
TAGS: EFIN, ENGR, NI
To: LAGOS
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005